

lars, or as much thereof as may be necessary, upon the faith and credit of Hagerstown, as hereinafter provided, and to issue and sell coupon bonds to raise said sum of money, which issue of bonds shall be known and designated as Series 2 of Park Bonds, and the money arising from the sale of said bonds shall be applied and used exclusively for the purpose of building, constructing and equipping a lake upon the lands within the City Park belonging to the Mayor and Council of Hagerstown.*

1920, ch. 56, sec. 5.

426. The Park Commission of Hagerstown shall have power and authority to adopt such rules and regulations governing the management of said lake as it may deem necessary, and also the power to enter into contract with persons or corporations, upon the approval of the Mayor and Council of Hagerstown, for the purpose of raising revenue thereon, and all such sums of money derived from such contract shall be placed in the hands of the Tax Collector of Hagerstown and by him credited to the Park Fund, the same to be paid out by him only on warrants signed by the chairman of the Park Commission, attested by its secretary for the purposes herein set forth.

1920, ch. 56, sec. 6.

427. To provide for the sum of money necessary to pay the costs and expenses of conducting and operating said lake, in the event that the revenues derived therefrom shall not be sufficient for said purposes, the Mayor and Council of Hagerstown is hereby authorized and empowered to levy annually on every one hundred dollars worth of assessable property in Hagerstown an amount sufficient to meet such deficiency, and the sum of money collected from said levy shall constitute a part of the aforementioned fund, to be known as the Park Fund, and to be applied to the payment of costs and expenses of conducting and operating said lake and to and for no other purpose whatever. It is hereby expressly provided, however, that this levy shall never be made unless the revenues derived from the operation of said lake shall prove inadequate to pay the necessary expenses of the operation and maintenance of said lake.

1920, ch. 56, sec. 7.

428. If the revenues derived from the operation of said lake shall at any time exceed the sum of money necessary to pay the costs and expenses of operating and maintaining said lake and making reasonable repairs and improvements thereto, the sum of money remaining on the first day of April in the hands of the Park Commission shall be paid by it to the Mayor and Council of Hagerstown, to be appropriated by said Mayor and Council toward the payment of interest on said bonds issued under the provisions of this Act, and for the redemption of said bonds when due and payable, and when said bonds are paid they shall be forthwith cancelled.

*The other sections of ch. 56, 1920, related to the issuing of the bonds and submitting the Act to the voters. The Act was approved when submitted.